

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through December 31, 2000 (in thousands)

Tax or Excise	December 1999	December 2000	<u>1999 - 2000 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Year - to - Date Benchmark Range <sup>1</sup> (in millions)		
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,440,290	\$1,419,659	(\$20,631)	-1.4%	\$7,010,143	\$7,510,429	\$500,286	7.1%	\$7,296 - \$7,496		
<b>INCOME TAX</b>	\$780,610	\$748,581	(\$32,029)	-4.1%	\$3,941,898	\$4,338,712	\$396,814	10.1%			
Tax Withheld	\$719,044	\$697,761	(\$21,284)	-3.0%	\$3,564,412	\$3,909,085	\$344,674	9.7%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$290,635	\$288,899	(\$1,736)	-0.6%	\$1,749,826	\$1,846,173	\$96,347	5.5%			
Tangible Property	\$199,728	\$202,193	\$2,465	1.2%	\$1,145,547	\$1,199,124	\$53,577	4.7%			
<b>CORPORATION EXCISE</b>	\$182,100	\$174,056	(\$8,044)	-4.4%	\$411,344	\$368,638	(\$42,706)	-10.4%			
<b>BUSINESS EXCISES</b>	\$71,685	\$91,863	\$20,178	28.1%	\$182,587	\$207,028	\$24,441	13.4%			
<b>OTHER EXCISES</b>	\$115,260	\$116,260	\$1,000	0.9%	\$724,489	\$749,878	\$25,389	3.5%			
Tax or Excise	December 1999	December 2000	<u>1999 - 2000 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,440,290	\$1,419,659	(\$20,631)	-1.4%	\$7,010,143	\$7,510,429	\$500,286	7.1%	\$15,613,570	\$15,986,000	2.4%
<b>NON-DOR TAXES</b>	\$4,854	\$4,948	\$94	1.9%	\$36,233	\$45,495	\$9,262	25.6%	\$75,047	\$88,000	17.3%
Racing	\$444	\$381	(\$63)	-14.2%	\$3,687	\$3,408	(\$279)	-7.6%	\$7,829	\$8,700	11.1%
Beano 3/5ths	\$233	\$173	(\$60)	-25.7%	\$1,561	\$1,364	(\$197)	-12.6%	\$3,159	\$3,500	10.8%
Raffles & Bazaars	\$33	\$33	(\$0)	-1.3%	\$423	\$363	(\$60)	-14.2%	\$925	\$1,200	29.7%
Special Insurance Brokers	\$11	\$48	\$37	334.7%	\$78	\$200	\$121	155.2%	\$8,182	\$8,500	3.9%
UI Surcharges	\$0	\$126	\$126	NA	\$7,649	\$9,820	\$2,171	28.4%	\$20,435	\$21,000	2.8%
Boxing	\$2	\$1	(\$2)	-287.1%	\$6	\$9	\$3	56.7%	\$21	\$50	142.6%
Deeds, Sec. of State	\$4,131	\$4,186	\$55	1.3%	\$22,829	\$30,331	\$7,502	32.9%	\$34,496	\$45,050	30.6%
<b>TOTAL TAXES</b>	\$1,445,144	\$1,424,607	(\$20,538)	-1.4%	\$7,046,376	\$7,555,924	\$509,548	7.2%	\$15,688,616	\$16,074,000	2.5%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund <sup>2</sup>	NA	\$50,761	NA	NA	NA	\$319,770	NA	NA	NA	\$645,000	NA
<b>TOTAL TAXES FOR BUDGET</b>	\$1,445,144	\$1,373,846	NA <sup>3</sup>	NA <sup>3</sup>	\$7,046,376	\$7,236,154	NA <sup>3</sup>	NA <sup>3</sup>	\$15,688,616	\$15,429,000	NA <sup>3</sup>
<b>OTHER DOR REVENUE</b>	\$13,143	\$13,500	\$357	2.7%	\$81,991	\$83,915	\$1,924	2.3%	\$187,127	\$190,419	1.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,364	\$2,237	\$872	63.9%	\$7,845	\$8,710	\$865	11.0%	\$15,650	\$17,403	11.2%
Rooms	\$7,093	\$6,263	(\$830)	-11.7%	\$47,344	\$52,865	\$5,522	11.7%	\$78,119	\$71,870	-8.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	\$16	\$1	(\$15)	-93%	\$820	\$648	(\$171)	-20.9%	\$42,765	\$43,962	2.8%
Departmental Fees, Licenses, etc.	\$545	\$100	(\$445)	-81.7%	\$4,361	\$1,634	(\$2,726)	-62.5%	\$7,911	\$8,005	1.2%
County Correction Fund: Deeds	\$813	\$469	(\$344)	-42.3%	\$5,626	\$2,800	(\$2,826)	-50.2%	\$11,713	\$13,118	12.0%
Local Rental Veh (Conv Ctr)	\$2	\$0	(\$2)	-84%	\$729	\$749	\$20	2.7%	\$1,286	\$1,478	15.0%
Abandoned Deposits (Bottle)	\$3,309	\$4,430	\$1,121	33.9%	\$15,266	\$16,508	\$1,242	8.1%	\$29,684	\$34,582	16.5%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,458,287	\$1,438,107	(\$20,180)	-1.4%	\$7,128,367	\$7,639,838	\$511,471	7.2%	\$15,875,743	\$16,264,419	2.4%

Detail may not add to total because of rounding.

<sup>1</sup> The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

<sup>3</sup> Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.

## December Collections (in thousands)

Tax or Excise	December Collections (in thousands)					Year-to-Date Collections					Fiscal Year Collections		
	December 1998	December 1999	1998-1999 Growth	December 2000	1999-2000 Growth	YTD FY99	YTD FY2000	FY99-FY2000 Growth	YTD FY2001	FY2000-FY2001 Growth	Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
<b>INCOME TAX</b>	\$701,148	\$780,610	11.3%	\$748,581	-4.1%	\$3,761,333	\$3,941,898	4.8%	\$4,338,712	10.1%	\$9,041,936	\$9,216,500	1.9%
Estimated Payments <sup>1</sup>	\$45,710	\$52,455	14.8%	\$45,165	-13.9%	\$611,551	\$663,517	8.5%	\$672,431	1.3%	1,957,033	1,733,500	-11.4%
Tax Withheld	\$651,465	\$719,044	10.4%	\$697,761	-3.0%	\$3,331,587	\$3,564,412	7.0%	\$3,909,085	9.7%	7,453,559	7,709,000	3.4%
Returns & Bills	\$15,872	\$16,280	2.6%	\$12,553	-22.9%	\$122,687	\$112,811	-8.0%	\$117,170	3.9%	1,087,834	1,099,000	1.0%
Refunds <sup>1</sup>	\$11,898	\$7,170	-39.7%	\$6,898	-3.8%	\$304,492	\$398,842	31.0%	\$359,974	-9.7%	1,456,490	1,325,000	-9.0%
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$273,085	\$290,635	6.4%	\$288,899	-0.6%	\$1,609,727	\$1,749,826	8.7%	\$1,846,173	5.5%	\$3,565,267	\$3,696,000	3.7%
Tangible Property	\$188,296	\$199,728	6.1%	\$202,193	1.2%	\$1,070,161	\$1,145,547	7.0%	\$1,199,124	4.7%	\$2,330,931	\$2,420,000	3.8%
Services	\$15,432	\$15,962	3.4%	\$16,325	2.3%	\$78,528	\$103,358	31.6%	\$120,488	16.6%	\$221,051	228,000	3.1%
Meals	\$35,090	\$37,019	5.5%	\$35,095	-5.2%	\$227,926	\$236,685	3.8%	\$246,899	4.3%	\$456,836	473,000	3.5%
Motor Vehicles	\$34,268	\$37,926	10.7%	\$35,285	-7.0%	\$233,112	\$264,236	13.4%	\$279,662	5.8%	\$556,448	575,000	3.3%
<b>CORPORATION EXCISE</b>	\$134,296	\$182,100	35.6%	\$174,056	-4.4%	\$384,419	\$411,344	7.0%	\$368,638	-10.4%	\$1,130,544	\$1,120,500	-0.9%
Estimated Payments <sup>1</sup>	\$238,846	\$171,537	-28.2%	\$182,195	6.2%	\$603,757	\$671,149	11.2%	\$583,336	-13.1%	\$1,353,748	1,320,500	-2.5%
Returns	\$29,294	\$28,280	-3.5%	\$27,251	-3.6%	\$129,504	\$121,594	-6.1%	\$141,414	16.3%	\$414,643	435,000	4.9%
Bill Payments	\$765	\$4,447	481.0%	\$3,772	-15.2%	\$13,220	\$13,744	4.0%	\$10,606	-22.8%	\$19,996	21,000	5.0%
Refunds <sup>1</sup>	\$134,610	\$22,164	-83.5%	\$39,161	76.7%	\$362,063	\$395,144	9.1%	\$366,717	-7.2%	\$657,843	656,000	-0.3%
<b>BUSINESS EXCISES</b>	\$56,737	\$71,685	26.3%	\$91,863	28.1%	\$224,304	\$182,587	-18.6%	\$207,028	13.4%	\$481,827	\$516,000	7.1%
Insurance Excise	\$29,652	\$31,943	7.7%	\$25,912	-18.9%	\$112,342	\$111,455	-1%	\$109,260	-2.0%	\$306,018	312,000	2.0%
Estimated Payments <sup>1</sup>	\$29,709	\$36,841	24.0%	\$33,220	-9.8%	\$117,494	\$121,404	3.3%	\$119,130	-1.9%			
Returns	\$190	\$192	0.7%	\$558	191.2%	\$1,402	\$910	-35.1%	\$4,694	416.0%			
Bill Payments	\$1	\$0	-45.5%	\$0	30.8%	\$49	\$39	-20.9%	\$56	42.4%			
Refunds <sup>1</sup>	\$248	\$5,090	1955.5%	\$7,866	54.5%	\$6,603	\$10,897	65.0%	\$14,619	34.2%			
Public Utility Excise	\$15,293	\$10,873	-28.9%	\$9,470	-13%	\$69,462	\$31,275	-55.0%	\$29,758	-4.8%	\$82,983	\$90,000	8.5%
Estimated Payments <sup>1</sup>	\$15,282	\$10,814	-29.2%	\$10,826	0.1%	\$89,767	\$50,170	-44.1%	\$60,044	19.7%			
Returns	\$13	\$59	356%	\$1,178	1905.2%	\$4,197	\$931	-77.8%	\$2,018	116.7%			
Bill Payments	\$0	\$12	NA	\$0	NA	\$846	\$2,663	214.8%	\$0	-100.0%			
Refunds <sup>1</sup>	\$2	\$11	455.3%	\$2,534	22685.6%	\$25,348	\$22,489	-11.3%	\$32,304	43.6%			
Financial Institution Excise	\$11,792	\$28,869	144.8%	\$56,481	96%	\$42,501	\$39,857	-6.2%	\$68,010	70.6%	\$92,826	\$114,000	22.8%
Estimated Payments <sup>1</sup>	\$8,659	\$30,737	254.9%	\$59,056	92.1%	\$99,271	\$105,573	6.3%	\$160,150	51.7%			
Returns	\$3,851	\$2,934	-23.8%	\$209	-92.9%	\$9,740	\$5,664	-41.9%	\$7,861	38.8%			
Bill Payments	\$0	\$6	2267.4%	\$12	-48%	\$4,907	\$12	-100%	\$1,354	11041%			
Refunds <sup>1</sup>	\$718	\$4,808	569.6%	\$2,796	-41.8%	\$71,417	\$71,392	0.0%	\$101,354	42.0%			
<b>OTHER EXCISES</b>	\$103,218	\$115,260	11.7%	\$116,260	0.9%	\$706,758	\$724,489	2.5%	\$749,878	3.5%	\$1,393,996	\$1,437,000	3.1%
Alcoholic Beverages	\$5,761	\$5,886	2.2%	\$7,223	22.7%	\$31,956	\$32,572	1.9%	\$33,955	4.2%	\$63,146	\$65,000	2.9%
Cigarette	\$24,532	\$24,369	-0.7%	\$20,991	-13.9%	\$149,201	\$145,410	-2.5%	\$135,861	-6.6%	\$279,945	\$274,000	-2.1%
Deeds	\$4,098	\$5,634	37.5%	\$7,568	34.3%	\$36,368	\$38,962	7.1%	\$43,257	11.0%	\$81,426	\$82,000	0.7%
Estate & Inheritance	\$11,212	\$14,212	26.8%	\$13,302	-6.4%	\$88,365	\$85,942	-2.7%	\$98,523	14.6%	\$166,511	\$177,000	6.3%
Motor Fuels	\$47,108	\$53,552	13.7%	\$55,916	4.4%	\$321,275	\$333,315	3.7%	\$338,741	1.6%	\$652,597	\$680,000	4.2%
Room Occupancy	\$10,501	\$11,559	10.1%	\$11,233	-2.8%	\$72,217	\$80,874	12.0%	\$91,807	13.5%	\$137,005	\$143,000	4.4%
Miscellaneous	\$6	\$49	739.2%	\$28	-43.0%	\$7,375	\$7,414	0.5%	\$7,733	4.3%	\$13,366	\$16,000	19.7%
<b>TOTAL DOR TAXES</b>	\$1,268,484	\$1,440,290	13.5%	\$1,419,659	-1.4%	\$6,686,541	\$7,010,143	4.8%	\$7,510,429	7.1%	\$15,613,570	\$15,986,000	2.4%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund <sup>2</sup>	NA	NA	NA	\$50,761	NA	NA	NA	NA	\$319,770	NA	NA	\$645,000	NA
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,268,484	\$1,440,290	13.5%	\$1,368,898	NA <sup>3</sup>	\$6,686,541	\$7,010,143	4.8%	\$7,190,659	NA <sup>3</sup>	\$15,613,570	\$15,341,000	NA <sup>3</sup>

Details may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

<b>Income</b>						<b>Corporate</b>							
December 1999	\$1,089		YTD FY2000	\$216,891		December 1999	\$16,032		YTD FY2000	\$205,263			
December 2000	\$3,660		YTD FY2001	\$195,908		December 2000	\$28,185		YTD FY2001	\$181,531			

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

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